E & M J METAL AND MINERAL MARKETS

Weekly Market Information Issued by the Publishers of Engineering and Mining Journal

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U. S. Copper Deliveries in December 107,662 Tons

Deliveries of refined copper to domestic customers in December totaled 107,662 tons, against 117,133 tons (revised) in November, Copper Institute reports. Production of refined copper in the United States increased to 94,947 tons in December, against 92,602 tons in November.

Production of primary crude in December was 71,491 tons, the largest monthly total since April. Output of secondary crude in December came to 8,513 tons, against 13,119 tons (revised) in November.

Stocks of refined copper in the hands of domestic producers declined from 139,199 tons at the end of November to 116,027 tons at the end of December. The peak in stocks during 1949 was 212,817 tons in the hands of producers at the end of July.

A summary of the copper statistics for the years 1948 and 1949, in tons, follows:

United States

	1948	1949
Production:		
Crude, primary	850,088	772,613
Crude, secondary	130,410	135,039
Totals	980,498	907,652
Refined	1,233,697	1,056,463
Deliveries, refined	1,344,443	1,031,595
Stocks, refined	96,080	116,027

Outside United States

	1948	1949
Production:		
Crude, primary	1,271,884	1,270,433
Crude, secondary	8,526	10,237
Totals	1,280,410	1,280,670
Refined	1,072,229	1,076,114
Deliveries, refined	991,073	933,641
Stocks, refined	175,669	147,972

Combined Totals (a)

	1948	1949
Production:		
Crude, primary	2,121,972	2,043,046
Crude, secondary	138,936	145,276
Totals	2,260,908	2,188,322
Refined	2,305,926	2,132,577
Deliveries, refined	2,245,518	1,965,236
Stocks, refined	271,749	263,999

(a) United States and outside United States.

Copper imports in October and November, in tons, were as follows:

	Oct.	Nov.
In ore, matte, etc.	7,073	16,422
In blister	13,418	15,700
Refined copper	12,129	19,974
Old and scrap	335	428
Brass, copper content	292	711

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Steel Rate at 98.2%

The operating rate of the steel industry for the week beginning Jan. 16 was scheduled at 98.2% of capacity, against 97.2% in the preceding week.

Most Sellers of Zinc Now on 9¾c. Basis—Tin Lower—Quicksilver Cartel Dissolved

Though the coal situation is threatening to curtail activity at plants that figure prominently as producers and consumers of non-ferrous metals, the demand for copper, lead and zinc during the last week continued at a satisfactory level. So far as prices were concerned, lower quotations were named for tin and antimony. Zinc was offered by most smelters at the 9¾c. basis and the market has virtually returned to this price. Few sales of zinc were noted during the week at 10c. Copper was firm but unchanged. Lead remained steady, with some improvement in consumer interest. Spanish quicksilver producers withdrew from the Cartel, which points to increased competition for business among foreign sellers.

Copper

Copper deliveries to domestic consumers during December totaled 107,662 tons. From present indications the deliveries for January may reach 110,000 tons. Sales of January shipment copper now total around 106,000 tons, with February at 40,000 tons. The market was firm on the basis of 18⅛c. per pound, Valley. Some sellers maintain that the recent wave of buying and the shrinking stocks warrant a higher market. Rumors of a higher market have stimulated business in both copper and copper products. The critical labor situation probably accounts for the reluctance of some operators to push for a higher price.

Foreign inquiry continues to show improvement. During the last week the British authorities have asked for bids on 15,000 tons of copper for second-quarter delivery. Canadian producers are expected to obtain most of this business.

Lead

Producers are booking a fair volume business almost daily and the lead market continues steady on the basis of 12c., New York, and 11.80c., St. Louis. Sales to the Government for its stockpile are absorbing approximately 15,000 tons a month, which tends to support the price structure and lessen the pressure of foreign metal in this market.

Sales for the week, consisting almost entirely of lead purchased by consumers, totaled 6,817 tons.

There was some improvement in the export demand for lead. Business was reported on the basis of 11⅛c., f.a.s. Gulf ports.

Zinc

Though virtually all producers of Prime Western zinc have returned to the 9¾c. East St. Louis basis, a few scattered lots sold on four days of the week that ended yesterday at 10c. This resulted in an average price for the week of 9.764c. per pound, against 9.779c. a week previous. Offerings at 9¾c. increased appreciably, particularly toward the end of the week, and consumers would have experienced no difficulty in picking up good tonnages at that level.

The coal shortage is likely to reduce both production and consumption of zinc. The Duquesne Power Co. has notified the St. Joseph Lead Co. that power will be cut off at the Josephtown, Pa., smelter on Jan. 20 unless the fuel situation improves. The smelter produces both slab zinc and zinc oxide.

In the export market for zinc the demand was slow and the price dropped back to 9⅛c., f.a.s. Gulf ports.

Antimony

With consumers limiting their purchases of antimony to a minimum, partly because of the unsettled state of the market, the National Lead Co. on Jan. 13 lowered its quotations on the metal 31c. per pound. This establishes the selling basis of the 99½% grade, in bulk, carload lots, at 28⅛c. per pound. The New York quotation on this grade, in lots of 10,000 pounds or more but less than a carload, in cases, was revised to 32.030c. per pound.

Tin

Selling pressure in spot and nearby tin brought out lower quotations early in the week without, however, attracting much business. The RFC reduced its

(Continued on page 5)

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E&MJ Metal and Mineral Markets is published each Thursday with a daily quotation for copper, lead, zinc, tin, and silver. Commodities that change price infrequently are quoted at weekly or monthly intervals, according to their importance. Official weekly and calendar weekly averages, also monthly averages, are published for copper, lead, zinc, tin, and silver in the United States market.

Coinage of Silver Chief Price Stabilizer in 1949

Progress in solving world trade problems was generally disappointing during 1949, according to the annual review of the silver market by Handy & Harman. Devaluation of the pound sterling in September had no appreciable effect on international transactions in silver.

The Bank of England continued to supply the British internal demand, the review points out. In Bombay, a major development was the resumption of sales to the market by the Reserve Bank of India. The price of silver in New York was more than usually stable as a result of the policies of the Bank of Mexico. The year witnessed an increase in coinage orders, particularly for Chinese account.

It was principally through coinage that the Bank of Mexico found a market for silver and was able to dispose of 57,000,000 oz. in 1949. Coinage business originated in Saudi Arabia, Nationalist China, and Far Eastern specie centers. Coinage orders gravitated to the Bank because it had adequate stocks and was able to offer more attractive terms than private sellers. However, price concessions represented merely a reduction in tax receipts and not a loss on the silver.

The course of the silver market in 1950 will, from all present indications, continue to be determined by the policies of the Bank of Mexico. Official silver stocks in Mexico declined substantially over the past year, in spite of the Bank having bought the major portion of Mexico's production, but it is significant to note that the principal reason was the important coinage orders (32,500,000 oz.) obtained from the Nationalist Government of China. Indications are that the Chinese Communist regime now in virtual control of the country is not inclined to favor the importation of silver.

The Bank of Mexico has indicated a willingness to continue its purchases of Mexican production for the immediate future at least. In addition, there are good prospects for a continued high rate of industrial consumption. "We assume," the review concludes, "that domestic production will not soon become available to the market. Under these circumstances we believe that the price stability of the past two years will continue."

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U. S. Lead Consumption

Consumption of primary and secondary lead in the United States, in tons, according to the Bureau of Mines:

	Sept.	Oct.
Metal Products:		
Ammunition	1,569	2,121
Bearing metals	2,687	2,065
Brass and bronze	1,243	983
Cable covering	8,987	8,681
Calking lead	2,784	3,279
Casting metals	944	830
Collapsible tubes	767	826
Foil	472	258
Pipes, traps, and bends	2,867	2,584
Sheet lead	2,135	2,034
Solder	5,995	5,622
Storage batteries (lead)	20,435	17,533
Storage batteries (oxide)	14,650	13,345
Terne metal	416	300
Type metal	1,399	1,806
Total	67,091	62,375
Pigments:		
White lead	2,763	1,634
Red lead and litharge	6,287	4,442
Pigment colors	1,344	1,024
Other	1,415	1,207
Total	11,809	8,307
Chemicals:		
Tetraethyl lead	5,947	7,811
Miscellaneous chemicals	422	371
Total	6,369	8,182
Miscellaneous Uses:		
Annealing	187	207
Galvanizing	49	39
Lead plating	72	75
Weights and ballast	439	390
Total	747	790
Unclassified	853	862
Total consumed	86,859	80,616

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U. S. Lead Stocks

Lead stocks at smelters and refineries in the United States at the beginning of November and December, in tons, according to the American Bureau of Metal Statistics:

	Nov. 1	Dec. 1
In ore and in process	97,057	96,817
In base bullion:		
Smelters and refineries	32,447	31,119
In transit to refineries	1,586	4,058
In process, refineries	15,721	14,420
Refined lead	52,828	53,807
Antimonial lead	12,077	13,147
Totals	204,846	202,778

E. & M. J. Weighted Index of Non-Ferrous Metal Prices

100 is composite for 1935-9-6. (Copper, Lead, Zinc, Tin, Silver, Nickel, Aluminum)

1938	73.67	1944	88.74
1939	77.71	1945	90.80
1940	79.22	1946	110.06
1941	83.49	1947	149.46
1942	86.80	1948	168.39
1943	88.74	1949	151.97

	1947	1948	1949
January	140.88	154.20	185.52
February	140.42	155.63	185.75
March	150.71	155.63	179.31
April	153.14	160.67	169.86
May	154.03	161.33	148.05
June	150.05	162.30	131.20
July	148.73	164.55	136.45
August	149.35	177.68	141.90
September	150.90	178.26	142.24
October	151.05	179.58	137.40
November	151.92	185.26	138.19
December	152.48	185.52	136.99

Titanium Metals Corp. Formed

The National Lead Co. and the Allegheny Ludlum Steel Corp. have formed the Titanium Metals Corp. of America to market titanium metal and alloys.

National Lead will mine the ore and process it into titanium sponge or ingots. The company has put into operation new facilities for producing the metal at its Sayreville, N. J., plant. Allegheny Ludlum, a major producer of stainless steel, will process the ingots into forgings, bar, sheet, strip and wire.

Prices have not yet been set on finished metal products because costs have not been determined. Ingots of 300 to 600 pounds have been produced and 500-pound ingots soon will be cast.

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1949 Slab Zinc Statistics

Following is a summary of the 1949 slab zinc statistics, along with comparable figures for 1948, as compiled by the American Zinc Institute, in tons:

	1948	1949
Stock at beginning	68,647	39,648
Production	856,195	854,882
Shipments:		
Domestic	776,398	646,361
Export-drawback	69,910	36,979
Government acc't.	17,388	81,136
Totals	857,894	798,796
Stock at end	39,648	95,884

Unfilled orders for slab zinc on the books of producers at the end of 1949 totaled 42,625 tons, which compares with 51,318 tons at the end of 1948.

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(Continued from page 1)

spot quotation on Grade A or Straits quality tin on Jan. 13 to 76½c. per pound, a reduction of three-quarters of a cent, and a new low for the movement. In the outside market it was possible to obtain February tin at 74½c., March at 74c. and April at 73½c. The spread between nearby and forward metal has been narrowing.

On the London Metal Exchange the daily closing bid prices at the first session, per long ton, were as follows:

	Spot	3-Months
Jan. 12	£600	£583½
Jan. 13	£599½	£583½
Jan. 16	£599½	£580¾
Jan. 17	£599½	£583
Jan. 18	£599½	£584

Effective Jan. 13, the RFC reduced its quotation on the 99% grade to 75½c. on the metal content.

Quicksilver

Mercurio Europeo, the Spanish-Italian quicksilver combine, in existence since Oct. 1, 1928, has been dissolved as of Jan. 1, 1950. The International Quicksilver Corp., New York, formerly agents for the group, announced that it will continue to represent the Spanish producers in this market. It had been rumored that the Spanish producers were dissatisfied with the sale of a large block of quicksilver last year to RCA for the United States stockpile, but it was thought that an open break in the Cartel arrangement would be averted. Spanish production is known to be low-cost and in a position to set the world price. The Cartel at one time controlled 90% of the world's production.

The market took the news calmly. The Spanish producers are expected to revise their sales policy and bring the price down to the world basis. At present the nominal price on Spanish quicksilver is believed to be $70 per flask, duty paid, New York. The spot market for quicksilver in New York continued at $71 to $73 per flask.

Silver

The New York Official quotation was unchanged last week at 73½c. an ounce troy. London was unchanged at 64d. an ounce troy.

United States Gold Price

The price paid by the United States Treasury for gold purchased by the mints continued at $35 per troy ounce of fine gold, less ¼ of 1 percent.

Actual payment by the United States Treasury for gold in imported and domestic ore or concentrate is at 99.75 percent of the price quoted by the Treasury, which at present is equal to $34.9125 per ounce.

Foreign Exchange

Foreign currencies, in addition to the daily quotation on sterling checks given in the table on this page, were quoted on in terms of dollars as follows:

	Demand
Mexico (silver peso)	11.60c.
Canada (dollar) (a)	99⅞c.

(a) Selling basis, N. Y.

Sterling exchange futures, 60-day and 90-day, nominal.

London cables and checks quoted on even basis throughout week.

Official London Prices

The following delivered quotations have been fixed by the Ministry of Supply for the United Kingdom:

	Per Long Ton		
COPPER	£	s.	d.
Electrolytic, high conductivity	150	0	0
Fire refined, high conductivity	153	0	0
Fire refined, high grade	153	10	0
Fire refined, min. 99.7 percent	150	0	0
Fire refined, min. 99.2 percent	151	10	0
Hot rolled black wire rods	159	0	0
LEAD:			
Soft, foreign duty paid	97	0	0
Soft, Empire	97	0	0
English, refined	99	10	0
ZINC:			
Foreign (G.o.b.) duty paid	65	10	0
Domestic (G.o.b.)	65	10	0
Prime Western and detonated	65	10	0
Refined and electrolytic	66	5	0
Minimum 99.99 percent	67	15	0

DAILY PRICES OF METALS (*E & M J Quotations*)

Jan.	Electrolytic Copper: Domestic Refinery	Electrolytic Copper: Export Refinery	Straits Tin, New York	Lead: New York	Lead: St. Louis	Zinc: East St. Louis
12	18.200	18.425	77.000	12.000	11.800	9.800
13	18.200	18.425	76.250	12.000	11.800	9.775
14	No market	18.425	76.250	12.000	11.800	9.750
16	18.200	18.425	76.250	12.000	11.800	9.755
17	18.200	18.425	76.250	12.000	11.800	9.755
18	18.200	18.425	76.250	12.000	11.800	9.750
Average	18.200	18.425	76.375	12.000	11.800	9.764

Average prices for calendar week ended Jan. 14 are: Domestic copper f.o.b. refinery, 18.200c.; export copper f.o.b. refinery 18.425c.; Straits tin, 76.750c.; New York lead, 12.000c.; St. Louis lead, 11.800c.; St. Louis zinc, 9.785c.; and silver 73.250c. Correction — St. Louis zinc, week ended Jan. 7 was 9.770c.

The above quotations are our appraisal of the major United States markets, based on sales reported by producers and agencies. They are reduced to the basis of cash, New York or St. Louis, as noted. All prices are in cents per pound.

Copper, lead and zinc quotations are based on sales for both prompt and future deliveries; tin quotations are for prompt delivery only.

In the trade, domestic copper prices are quoted on a delivered basis, that is, delivered at consumers' plants. As delivery charges vary with the destination, the figures shown above are net prices at refineries on the Atlantic seaboard. Delivered prices in New England average 0.300c. per pound above refinery basis.

Our export quotations for copper reflects prices obtaining in the open market and is based on sales in the foreign market reduced to the f.o.b. refinery equivalent. Atlantic seaboard. On f.a.s. transactions we deduct 0.075c. for lighterage, etc., to arrive at the f.o.b. refinery quotation.

Quotations for copper are for the ordinary forms of wirebars and ingot bars. For standard ingots an extra 0.0875c. per pound is charged; for slabs 0.125c. up, and for cakes 0.375c. up, depending on weight and dimensions; for billets an extra 1.05c. up, depending on dimensions and quality. Cathodes in standard sizes are sold at a discount of 0.125c. to 0.15c. per pound.

Quotations for zinc are for ordinary Prime Western brands. Premiums obtaining over Prime Western zinc in the East St. Louis market on the following grades, in cents per pound: Selected 0.15c.; Brass Special, 0.25c.; Intermediate, 0.5c. High Grade zinc sold on contract, delivered in the East and Middle West, commands a premium of 1.15c. per pound over the East St. Louis basis for Prime Western; on Special High Grade the premium or differential is 1.25c. per pound.

Quotations for lead reflect prices obtained for common lead only. The differential on sales in the Chicago district is 10 points under New York; for New England add 7½ points to the New York basis. Corroding grade commands a premium over common lead of 10 points.

Silver, Gold, and Sterling Exchange

Jan.	Sterling Exchange "Checks"	Silver New York	Silver London	Gold London	Jan.	Sterling Exchange "Checks"	Silver New York	Silver London	Gold London
12	$2.79⅝	73½	64d.	248s.	16	2.79⅝	73½	64d.	248s.
13	2.79⅝	73½	64d.	248s.	17	2.79⅝	73½	64d.	248s.
14	Not Quoted				18	2.79⅝	73½	64d.	248s.

Average silver, 73.250c.; Sterling Exchange 279.750c.

The daily New York silver quotation reported by Handy & Harman is for silver contained in ores and other unrefined silver-bearing materials, in cents and one-eighth cent fractions per troy ounce. It is determined by Handy & Harman on the basis of actual sales of bar silver .999 fine in amounts of 50,000 ounces or more for nearby delivery at New York, and is usually one-quarter cent below the price paid for such bar silver, the reduction being allowance for carrying, delivering, and marketing. In addition to foreign silver, the quotations also apply to domestic and Treasury silver if such silver enters into the New York market.

The Treasury's purchase price of newly mined domestic silver was established at 90.5c. per troy ounce, 1000 fine, effective on July 1, 1946, under an amendment to the Silver Purchase Act of July 6, 1939.

London silver quotations are in pence per troy ounce, basis .999 fine.

London gold quotations are per troy ounce, basis 1000 fine.

Sterling quotations represent the demand market in the interbank. For premium on cables see Foreign Exchange.

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Miscellaneous Metals

Quotations cover wholesale lots, f.o.b. New York, unless otherwise specified.

ALUMINUM—Per lb., base price, f.o.b. shipping point: 30 lb. ingot, 99% plus, 17c.; in pigs, 16c.

ANTIMONY—Per lb., 99½% grade:

	Domestic, (a) Boxed, New York	Domestic, (b) Bulk, Laredo
Jan. 12	35.280	32.000
Jan. 13	32.030	28.750
Jan. 14	32.030	28.750
Jan. 16	32.030	28.750
Jan. 17	32.030	28.750
Jan. 18	32.030	28.750

(a) Boxed (224 lb.), 10,000 lb. or more but less than a carload, ex store, New York area. (b) In bulk, car loads, f.o.b. Laredo, Texas; in cases one-half cent extra.

Chinese antimony—Per lb., min. 99%, in cases f.o.b. N. Y., duty paid 24c.

BISMUTH—Per lb., in ton lots, $2.00.

CADMIUM—Per lb. Commercial sticks, wholesale quantities, delivered:

Jan. 12	$2.00
Jan. 13	2.00
Jan. 14	2.00
Jan. 16	2.00
Jan. 17	2.00
Jan. 18	2.00

MAGNESIUM—Per lb., f.o.b. producer's plant, ingots (4x16 in.), 99.8 percent, carload lots, 20½c.; 100 lb. or more, l.c.l., 22½c. Extruded sticks, carload lots, 27½c.; 100 lb. or more, l.c.l. 29½c.

NICKEL—Per lb., electrolytic cathodes, f.o.b. Port Colborne, Ont., contract price, 40c., U.S. import duty included. Nickel oxide sinter, 36½c. per lb. of nickel content, f.o.b. Copper Cliff.

PLATINUM—Per oz. troy, $69 on wholesale lots; $72 on sales to consumers.

QUICKSILVER—Per flask of 76 lb., $71@$73.

Quotations on other miscellaneous metals appeared in Jan. 5 issue.

Metallic Ores

Prices in tons of 2,000 lbs., or in "units" of 20 lb., unless otherwise stated.

ANTIMONY ORE—Per unit of antimony contained, 50 to 55 percent, $2.50@$2.60; 58 to 60 percent, $2.60@$2.70; 60 to 65 percent, $2.70@$2.80. Quotations nominal.

CHROME ORE—Per long ton, dry basis, subject to penalties if guarantees are not met, f.o.b. cars New York, Philadelphia, Baltimore, Charleston, plus ocean freight differential for deliveries to Portland, Ore., and Tacoma, Wash.:

Indian and Rhodesian:	
48% Cr_2O_3, 3 to 1 ratio	$37.50
48% Cr_2O_3, 2.8 to 1 ratio	$35.00
South African (Transvaal):	
48% Cr_2O_3, no ratio	$26.00
45% Cr_2O_3, no ratio	$18.00
Turkish:	
48% Cr_2O_3, 3 to 1 ratio	$38.00@39.00
Brazilian:	
44% Cr_2O_3, 2.5 to 1 ratio, lump	(a) $31.00

Domestic, 48%, 3 to 1 ratio, $39 per ton, f.o.b. nearest shipping point. Nominal.

(a) Nominal.

MANGANESE ORE—On long-term contracts involving large tonnages prices wholly nominal and a matter for negotiation. Nearby business, basis 48% Mn, 79.8@81.8c. per long tons unit, c.i.f. U.S. ports (duty included).

TUNGSTEN ORE—Per short ton unit of WO_3, for ore of known good analysis: Chinese, duty paid, New York, $17.50@$18.00. Bolivian, Brazilian, etc., duty paid $17.50@$18.00. Scheelite, domestic, $28.50, delivered.

Quotations on other ores appeared in Jan. 5 issue.

Rolled Metals, Etc.

BRASS – Cents per lb. (base prices)

	Sheet	Wire	Rods
Yellow brass	28.69	28.98	a23.19
Best quality brass	29.58	29.87	29.27
Red brass 80%	30.12	30.41	29.81
Red brass 85%	30.60	30.89	30.29
Com'l bronze	31.61	31.90	31.30
Gilding metal	32.10	32.39	31.79

(a) Free cutting

CADMIUM – Per lb. Special shapes, to platers, $2.15.

COPPER – Per lb. Sheets, over 29 in. wide, 32.18c.; rolls, 20 in. and under, 30.21c.; Wire, bare, carload lots, f.o.b. mills 22.67c.

LEAD SHEETS – Per lb., full rolled, 140 sq. ft., 17c.

MONEL METAL – Per lb. (base prices) Standard cold-rolled sheet, 47c.; cold-rolled strip, 50c. Rods, hot-rolled, 45c. Shot and blocks, 40c.

MUNTZ METAL – Per lb., rods 27.14c.; sheets, 31.58c.

NICKEL–Per lb. (base prices) sheets, cold-rolled 60c.; rods, hot-rolled, 56c.

NICKEL SILVER – Per lb., sheets, 10 percent, 39.66c.; 18 percent, 42.27c.; wire and rods, 10 percent, 41.87c.; 15 percent 45.15c.; 18 percent 48.25c.

PHOSPHOR BRONZE–Per lb., sheets 5 percent tin, 50.59c.; wire and rods, 5 percent 51.15c.; 10 percent 58.24c.

ZINC – Per lb., carload lots, f.o.b. mill (base price): Sheet 15½c.; ribbon 13c.; plates 14@15c.; depending on size.

Alloys

BERYLLIUM-COPPER–Master alloy, 4 percent beryllium, remainder copper, in lots 1 lb. or more of beryllium, $24.50 per lb. of contained Be.

FERROCHROMIUM – Per lb. of Cr: High carbon (4 to 9% C) 65 to 69% Cr, lump, carloads, delivered Eastern zone, 18.6@20.5c.

FERROCOLUMBIUM – Per lb. of Cb contained, 50@55 percent, $2.90.

FERROMANGANESE–Per gross ton, 78@82 percent, $172, seaboard.

FERROMOLYBDENUM, Etc.–Per lb. of Mo contained, f.o.b., shipping point: Ferromolybdenum, 55@65 percent Mo $1.13; calcium molybdate ($CaO\ MoO_3$), 96c.; molybdic trioxide (MoO_3), 94c.

FERROPHOSPHORUS–Per gross ton, 18 percent P, $58.50; electrolytic, 24 percent, $75, f.o.b. Alabama and Tennessee.

FERROSILICON–Per lb. of contained Si, Eastern zone: 50% grade, 11.3c.; 75% grade, 13.5c.

FERROTITANIUM–Per lb. of Ti contained, 20 to 25% max. 0.10% carbon, $1.40.

FERROTUNGSTEN – Per lb. of W contained, 75@80 percent W, $2.25@$2.35.

FERROVANADIUM – Per lb. of V contained, delivered, $2.90@$3.10.

SILICOMANGANESE – Per lb. carload lots, f.o.b. shipping point, freight allowed, maximum 1½% carbon, 8.6c.

SPIEGELEISEN – Per gross ton, 19 to 21 percent grade, $65, Palmerton, Pa.

ZIRCONIUM ALLOY–12 to 15 percent Zr, 39 to 43 percent Si, 6.6c. per lb., bulk, carload lots; 35 to 40 percent Zr, 47 to 52 percent Si, 20.25c. per lb.

Metallic Compounds

ARSENIOUS OXIDE (arsenic trioxide), refined, white minimum 99 percent – Per lb., 5½c., in barrels, carload lots, delivered.

COBALT OXIDE – Metallurgical grade, 72% Co, per lb. of Co contained, $1.95, f.o.b. Niagara Falls. Ceramic grade, 70 to 71% Co, per lb., $1.98 east of Mississippi; $1.60½ west of Mississippi.

COPPER SULPHATE – Per lb., in carload lots, 7c., large or small crystals, f.o.b., N. Y.

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Quotations on non-metallic minerals appeared in Jan. 5 issue.

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Tri-State Concentrates

Joplin, Mo., Jan. 14, 1950

Blende	
Prime coarse (jig and table, 60% zinc)	$57.00
Flotation, 60% zinc	$57.00
Galena	
Coarse and flotation, 80% lead	$147.67

With confusion over the price situation in slab zinc continuing, the market here for zinc concentrates was nominally unchanged last week at $57 per ton on coarse and flotation, basis 60% zinc.

Galena was steady at $147.67 per ton.

Zinc production in the Tri-State district in 1949 was the lowest since 1896, according to a preliminary report by the Bureau of Mines. The drastic decline in the price, from $110 per ton to a low of $50 in June, disrupted all operations.

The Tri-State district produced about 77,400 tons of recoverable zinc in 1949. During July the output in the area dropped to 3,529 tons, compared with 18,256 tons in the peak month of March.

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Aluminum Ingot Prices

Remelted aluminum ingot prices, in lots of 20,000 lb. or more, delivered, cents per pound:

Piston No. 122, 16½c.; No. 12 Alloy, 16c.; Deoxidizing, Grade 1, 18c.; Grade 2, 17½c.; Grade 3, 15½c.; and Grade 4, 15c.

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Brass and Bronze Ingot

85-5-5-5 (No. 115) 16½@18½c.; 80-10-10 (No. 305) 21½c.; 88-10-2 (No. 215) 25½c.; Yellow, 14½@16c.

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Smelters' Copper Scrap Prices

Custom smelters' buying prices for copper scrap, carload lots, refinery:

No. 1 heavy copper and wire, 15½c.; No. 2 heavy copper and wire 14½c.; Light copper, 13½c.; refinery brass, 13½c.

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Dealers' Scrap Prices

Dealers' buying prices, f.o.b. New York or equivalent freight points, for wholesale quantities in cents per lb.

No. 1 copper wire	13½@12[illegible]
Heavy copper & wire, mixed	12½@12[illegible]
Light copper	11½@11[illegible]
No. 1 composition	11@11[illegible]
Composition turnings	10½@10[illegible]
Cocks and faucets	8[illegible]
Light brass	6½@6[illegible]
Yellow brass turnings, mix	6½@6[illegible]
Heavy yellow brass, mixed	6[illegible]
Auto radiators, unsweated	8½@8[illegible]
Brass pipe, cut	9@9[illegible]
Red brass turnings, No. 1	9½@9[illegible]
Rod ends, brass	9½@9[illegible]
New soft brass clips	10½@10[illegible]
Cast aluminum, mixed	6½@7
Aluminum pistons, clean	6½@7
Aluminum crankcases	7½@7[illegible]
Aluminum clips, new soft	9½@10
Sheet aluminum, old clean	7½@8
Duralumin clips, new	7½@8
Aluminum turnings, clean	3@3½
Zinc die cast, mixed	3@3½
Zinc die cast, new	4@4½
Old zinc	4@4½
New zinc clips	5½@6
Soft or hard lead	9½@9[illegible]
Battery plates	4½@4[illegible]
Babbitt mixed	9½@9[illegible]
Linotype or stereotype	10½@10[illegible]
Electrotype	9@9½
Solder joints close cut	12@12½
Block tin pipe	63@64
No. 1 pewter	42@43
Autobearing babbitt	30@32
Monel clips, new	11@12
Monel sheet, clean	11@12
Monel turnings	7@8
Nickel clips, new	17@18
Nickel anodes, cast	17@18

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